

AUG 03 '12 -3 20 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018-4214

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

VIA UPS 2nd DAY AIR

August 1, 2012

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Re: Documents for Rail Recordation

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated November 30, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under primary Recordation Number 24251.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 N River Road, Suite 5000
Rosemont, IL 60018

Lessee: Union Pacific Railroad Company
1400 Douglas Street
Omaha, NE 68179-0780

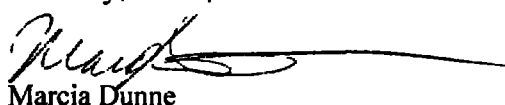
A description of the railroad equipment covered by the enclosed document is for one hundred (100) gondola cars having NOKL and SMW marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Documentation Specialist

Enclosures

(UP179)

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ASSGN. NO.: UP179

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 30th day of November, 2011, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Union Pacific Railroad Company ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of April 1, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 42 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of November 30, 2011, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: [Signature]Name: JOHN J. THOMASTitle: PRESIDENTBy: Janica L. EnolvaName: Janica L. EnolvaTitle: Manager of Documentation Executed on this 30th day of November, 2011.

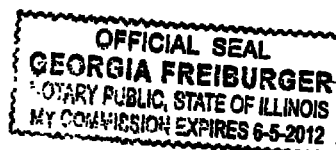
[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that JOHN J. THOMAS personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 30th day of November, 2011.[Signature]
Notary Public

My Commission Expires:

6-2012
(Notary Public)

LESSEE:

UNION PACIFIC RAILROAD COMPANY

ATTEST:

By:

Name:

Title:

By:

Name:

Title:

Executed on this

9th day of November, 2011.

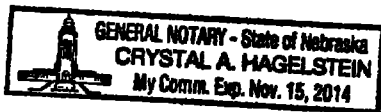
[CORPORATE SEAL]

STATE OF Nebraska

COUNTY OF Douglas

I, Crystal A. Hagelstein, a Notary Public of the County and State aforesaid, certify that Timothy J. Stander personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 9 day of November, 2011.



Crystal A. Hagelstein
Notary Public

Commission Expires:

Nov. 15, 2014
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF UNITS: One hundred (100)

DESCRIPTION OF UNITS: Gondola Cars.

UNIT NUMBERS AND MARKS:

NOKL	315101	NOKL	315740	NOKL	316150
NOKL	315147	NOKL	315745	NOKL	316156
NOKL	315175	NOKL	315748	NOKL	316158
NOKL	315189	NOKL	315752	NOKL	316161
NOKL	315190	NOKL	315763	NOKL	316164
NOKL	315191	NOKL	315807	NOKL	316165
NOKL	315192	NOKL	315813	NOKL	316172
NOKL	315252	NOKL	315814	NOKL	316214
NOKL	315272	NOKL	315816	NOKL	316216
NOKL	315313	NOKL	315832	NOKL	316217
NOKL	315352	NOKL	315837	NOKL	316218
NOKL	315357	NOKL	315842	NOKL	316227
NOKL	315359	NOKL	315850	NOKL	316230
NOKL	315360	NOKL	315857	NOKL	316231
NOKL	315365	NOKL	315861	NOKL	316235
NOKL	315367	NOKL	315868	SMW	315051
NOKL	315373	NOKL	315869	SMW	315096
NOKL	315376	NOKL	315871	SMW	315249
NOKL	315380	NOKL	315873	SMW	315274
NOKL	315381	NOKL	316004	SMW	315460
NOKL	315383	NOKL	316008	SMW	315474
NOKL	315384	NOKL	316010	SMW	315481
NOKL	315387	NOKL	316088	SMW	315487
NOKL	315391	NOKL	316095	SMW	315515
NOKL	315393	NOKL	316096	SMW	315551
NOKL	315396	NOKL	316116	SMW	315559
NOKL	315398	NOKL	316118	SMW	315572
NOKL	315602	NOKL	316124	SMW	315587
NOKL	315720	NOKL	316129	SMW	315593
NOKL	315726	NOKL	316131	SMW	315596
NOKL	315728	NOKL	316138	SMW	315600
NOKL	315736	NOKL	316142	SMW	316041
NOKL	315737	NOKL	316145		
NOKL	315739	NOKL	316146		